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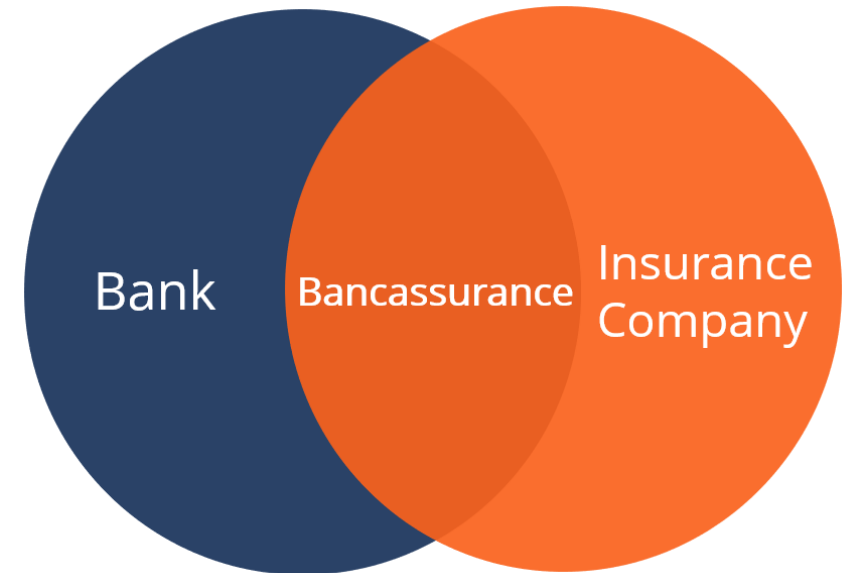


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➤ **What is the primary objective of a bancassurance partnership between a bank and an insurance company?**

- A) Providing exclusive banking services
- B) Offering insurance products to the bank's customers
- C) Expanding the bank's branch network
- D) Enhancing investment opportunities
- E) Introducing new credit card schemes



**Answer**

**B) Offering insurance products to the bank's customers**



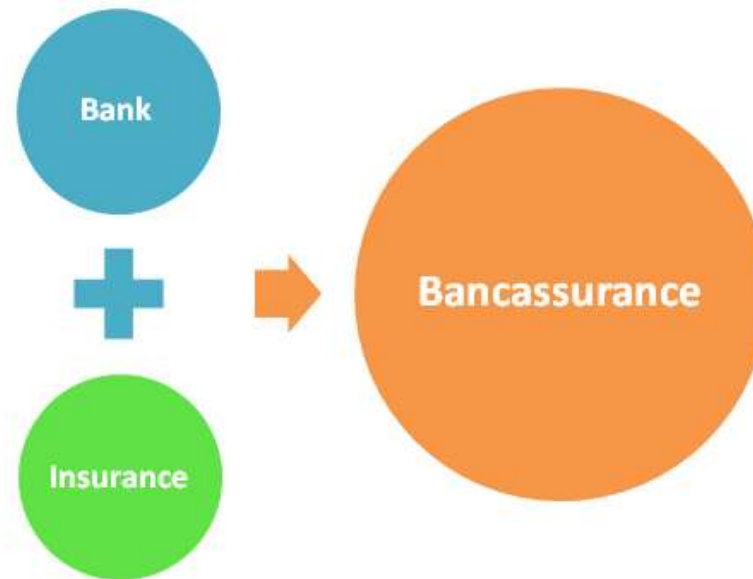
## Explanation

- **ICICI Prudential Life Insurance (ICICI PruLife) and Ujjivan Small Finance Bank (Ujjivan SFB) have entered into a bancassurance partnership for the distribution of life insurance products.**
- Under the partnership, Ujjivan SFB will offer the entire suite of ICICI PruLife's entire suite of protection, long-term savings and retirement products to its customers.



## Bankassurance:

- Bancassurance is a relationship between a bank and an insurance company that is aimed at offering insurance products or insurance benefits to the bank's customers.





## Titbits

### **ICICI Prudential Life Insurance:**

Founded: 2000

CEO: Anup Bagchi

### **Ujjivan Small Finance Bank:**

Founded: 1 February 2017

HQ: Bengaluru, Karnataka

MD and CEO: Ittira Davis



➤ **What is the significance of the recent flight trial conducted by DRDO's Autonomous Flying Wing Technology Demonstrator (FWTD)?**

- A) It marked the first flight of a conventional UAV
- B) The UAV demonstrated autonomous landing capabilities
- C) It showcased the use of ground radars for take-off and landing
- D) The technology is still in the early stages of development
- E) The trial focused on infrastructure requirements for high-speed UAVs



**Answer**

**B) The UAV demonstrated autonomous landing capabilities**



## Explanation

- **Defence Research and Development Organisation (DRDO) has successfully carried out a flight trial of an indigenous high-speed flying-wing Unmanned Aerial Vehicle (UAV) from the Aeronautical Test Range, Chitradurga, in Karnataka.**
- The “Autonomous Flying Wing Technology Demonstrator (FWTD)” is a testimony to maturity in the technology readiness levels in the country.
- The autonomous landing of this high-speed UAV, without the need for ground radars or infrastructure or pilot, showcased a unique capability demonstration, allowing take-off and landing from any runway with surveyed coordinates.



## Explanation

- **Designed and developed by the DRDO's Aeronautical Development Establishment (ADE)**, the maiden flight of this aircraft was demonstrated in July 2022, followed by six more trials in various developmental configurations.
- **With this flight in the tailless configuration, India has joined the elite club of countries to have mastered the controls for the flying wing technology**



## Titbits

### Defence and Research Development Organisation (DRDO):

Founded:1958

HQ: New Delhi

Chairman: SameerV Kamat



# NATIONAL AFFAIRS



➤ What is the worth of the contract signed between the Ministry of Defence and BEL for the procurement of electronic fuzes?

- A) Rs 1,000 crore
- B) Rs 3,500 crore
- C) Rs 5,336.25 crore
- D) Rs 7,000 crore
- E) Rs 10,000 crore

**Answer**

**C) Rs 5,336.25 crore**



## Explanation

- **The Ministry of Defence (MoD) has signed a landmark contract with Pune-based defence PSU, Bharat Electronics Limited (BEL), for the procurement of electronic fuzes to provide ammunition for artillery guns of the Indian Army for a decade.**
- The deal for fuzes, which are essential and critical components of ammunitions for reliable detonation at a desired time and place, is **worth Rs 5,336.25 crore.**
- This contract has been signed for ammunition procurement under 'Manufacture of Ammunition for Indian Army by Indian Industry', a government initiative for long-term requirement of 10 years.



## Electronic Fuzes:

- Electronic fuzes are an integral component of medium- to heavy-calibre artillery guns for providing sustained artillery firepower for military operations.
- The fuzes will be procured for usage in artillery guns, which are capable of lethal engagements in various kinds of terrains, including high altitude areas along the northern borders.
- Electronic fuzes will be manufactured by the BEL at its Pune and upcoming Nagpur plants.





## Titbits

**Bharat Electronics Limited (BEL):**  
HQ: Bengaluru, Karnataka  
Charman: Bhanu Prakash Srivatsava



- **What is the proposed expansion size of Gujarat International Finance Tec-City (GIFT City) according to the Gujarat government's draft development plan?**

- A) 500 acres
- B) 2,000 acres
- C) 3,430 acres
- D) 5,000 acres
- E) 10,000 acres

**Answer**

**C) 3,430 acres**



## Explanation

- **The Gujarat government unveiled a draft development plan for the expansion of Gujarat International Finance Tec-City or GIFT City in Gandhinagar.**
- **The GIFT City, which is currently spread over 1,000-odd acres which includes private land will be expanded to almost 3,430 acres (1,392 hectares) to house over one million people.**



## Explanation

- Approximately 2,441 acres (998 hectares) of additional land belonging to Shahpur, Ratanpur, Lavarpur, Pirojpur and Valad villages of Gandhinagar district that surround GIFT City will be developed to expand the limits of GIFT City.
- The draft development plan “GIFT Extended Zone” was unveiled by Gujarat Chief Minister Bhupendra Patel for “citizen consultation.



## **Gujarat International FinanceTech (GIFT)City:**

- It is India's first operational greenfield smart city and international financial services centre, which the Government of Gujarat promoted as a greenfield project.
- In 2020 GIFT IFSC bagged 10th place in Finance Industry and top rank in emerging financial centres in Global Financial Centres Index.
- As of June 2023, it is home to 23 multi-national banks including HSBC, JP Morgan and Barclays; 35 fintech entities; two international stock exchanges with average daily trading volumes of \$30.6 billion; as well as India's first international bullion exchange with 75 onboarded jewellers



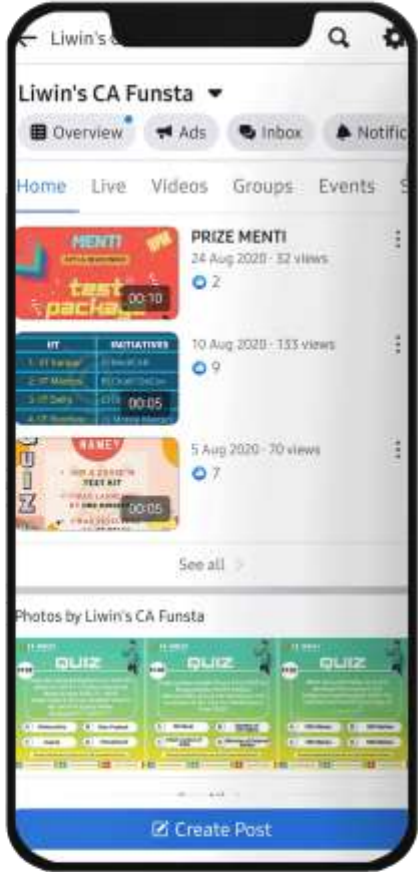
# QUICK RECALL



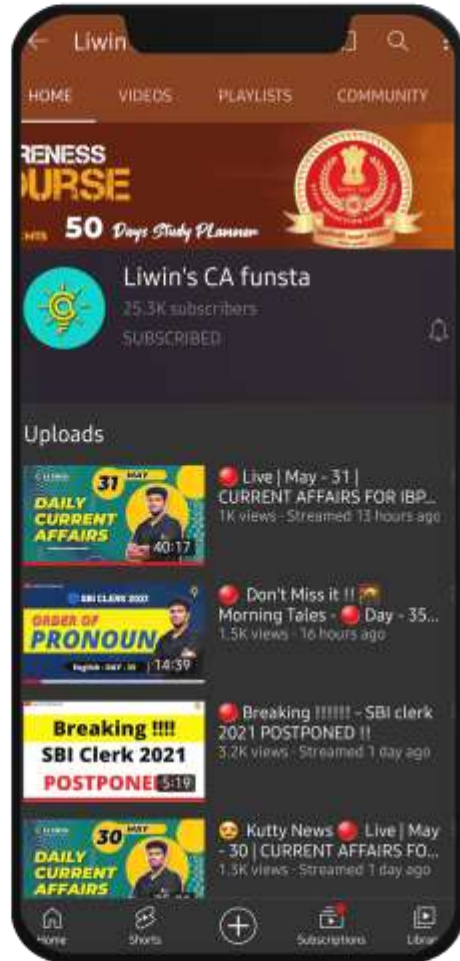
- **ICICI Pru Life, Ujjivan SFB enter into Bancassurance tie-up**
- **DRDO successfully tests high-speed flying-wing UAV**
- **MoD signs Rs 5,336-cr deal with BEL for ammunition fuzes**
- **GIFT City unveils draft development plan for expansion; to engulf 5 villages in vicinity**



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